

DEVELOPMENT AGREEMENT

This Development Agreement (the "Agreement") is by and between the City of Westfield, Indiana, ("Westfield") and Langston Development, Inc., an Indiana corporation, ("Developer") and is executed on the dates corresponding to signatures below:

WITNESSETH:

WHEREAS, Developer wishes to develop a certain parcel of real estate located in the City of Westfield, which real estate is legally described in what is attached hereto and incorporated herein by reference as Exhibit A (the "Real Estate"); and

WHEREAS, Westfield traditionally requires developers to obtain performance bonds to provide security and payment for the completion of certain improvements and installations within developments; and

WHEREAS, Developer is unable to obtain a performance bond due to lack of availability of this insurance product in the marketplace; and

WHEREAS, in consideration of the extension by Developer of the financial commitments contained herein, Westfield is willing to provide a reasonable alternative to Developer obtaining a performance bond;

NOW, THEREFORE, in consideration of the mutual promises, covenants, and agreements to be kept and performed hereunder, including the aforesaid recitals and definitions, all of which are incorporated herein by reference as though fully set forth herein, Westfield and Developer agree as follows:

Section 1. Agreement.

- a. On or before the Westfield Community Development Department Director signs the final plat for the Project, Developer shall pay to Westfield the sum of **Twenty-one Thousand Three Hundred Ninety-two Dollars and Eleven cents (\$21,392.11)** (the "Payment), which constitutes three percent (3%) of the total cost of the improvements and installations on the Real Estate as listed in Exhibit B, attached hereto and incorporated herein (the "Improvements") in exchange for Westfield agreeing to forego requiring Developer to obtain a performance bond for completion of the Improvements (as traditionally borne by a surety company providing a performance bond).
- b. The Payment shall be nonrefundable.
- c. This Agreement shall only apply to improvements and installations included in Exhibit B.

- d. Sureties for improvements and installations not included in Exhibit B may be governed by separate agreement or may be required in accordance with Westfield's traditional performance bond requirements.

Section 2. Assignment. Developer shall not have the right to assign this Agreement or any portion of this Agreement hereunder to another party without Westfield's prior written consent. This Agreement shall be binding upon Developer and, if assigned, any of its assigns and successors.

Section 3. Condition Precedent to Obligations. The obligations of Westfield and Developer contained in this Agreement are expressly conditioned upon the approval of the Project. Absent the occurrence of the foregoing, this Agreement shall be null and void.

Section 4. Venue for Disputes. The parties acknowledge and agree that all disputes between them in connection with this Agreement shall be filed in the state courts of Hamilton County, Indiana.

Section 5. Entire Agreement. This Agreement constitutes the entire agreement between the parties and supersedes any and all prior agreements and understandings between the parties with respect to the subject matters provided herein. Neither Westfield, nor its members, officers, agents and employees shall be liable for any additional terms pertaining to this Agreement, unless such terms are agreed to in writing by the parties.

Section 6. Expenses. In any action at law or in equity to enforce any of the provisions or rights under this Agreement, the unsuccessful party to such proceeding shall pay the successful party all costs, expenses and reasonable attorneys' fees incurred by the successful party (including, without limitation, costs, expenses and fees on any appeals).

Section 7. Authority. Each undersigned person signing on behalf of any party that is a municipality or corporate entity certifies that: (a) he/she is fully empowered and duly authorized by any and all necessary action or consent to execute and deliver this Agreement for and on behalf of the party for which he/she signs; (b) that each party hereto has full capacity, power, and authority to carry out and enter into the obligations under this Agreement; and (c) that this Agreement has been duly authorized, executed, and delivered and constitutes a legal, valid, and binding obligation of each party.

"CITY OF WESTFIELD, INDIANA"

By: _____

Name: _____

Title: _____

Date: _____

"DEVELOPER"

" LANGSTON DEVELOPMENT CO., INC."

By: _____

Name: Jim Langston

Title: President

Date: 5/10/13

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for said County and State, personally appeared Jim Langst, and executed the foregoing Agreement on behalf of the City of Westfield, Indiana.

Witness my hand and Notarial Seal, this _____ day of _____, 20____.

Notary Public – Signature

Notary Public – Printed

My Commission Expires: _____ My County of Residence: _____

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

President Before me, a Notary Public in and for said County and State, personally appeared Jim Langston, ~~[INSERT NAME]~~, ~~[INSERT TITLE]~~ of Langston Development, Inc., and executed the foregoing Agreement on behalf of the Langston Development, Inc.

Witness my hand and Notarial Seal, this 10th day of May, 2013.

John R. Edwards
Notary Public – Signature

John R. Edwards
Notary Public – Printed

My Commission Expires: April 27, 2018 My County of Residence: Boone

Perimeter Description of Brookside, Section 5A

A part of the Northeast Quarter of Section 8, Township 18 North, Range 4 East and a part of the Southeast Quarter of Section 5, Township 18 North, Range 4 East, all in Washington Township, Hamilton County, Indiana, being more particularly described as follows:

Commencing at the Southeast corner of the Southeast Quarter of Section 5, Township 18 North, Range 4 East, Hamilton County, Indiana; thence North 88 degrees 35 minutes 18 seconds West on the South line of said Southeast Quarter (assumed bearing is the east line of said Southeast Quarter having a bearing of North 00 degrees 01 minutes 12 seconds West) a distance of 440.00 feet to the Point of Beginning of the herein described real estate; thence North 00 degrees 01 minutes 12 seconds West parallel with the East line of said Southeast Quarter 360.23 feet; thence North 89 degrees 52 minutes 29 seconds West 190.23 feet; thence North 00 degrees 07 minutes 31 seconds East 34.16 feet; thence North 88 degrees 35 minutes 18 seconds West 721.26 feet to the East line of Brookside, Section Four B, a subdivision in Hamilton County, Indiana, the plat of which is recorded as Instrument No. 2006074797 and filed in Plat Cabinet 4, Slide 212 in the Office of the Recorder of Hamilton County, Indiana; thence South 00 degrees 40 minutes 01 seconds West 82.54 feet along said East line and along the East line of Brookside, Section Four C, a subdivision in Hamilton County, Indiana, the plat of which is recorded as Instrument No. 2006074798 and filed in Plat Cabinet 4, Slide 213 in said Recorder's Office; thence South 00 degrees 18 minutes 24 seconds West along said East line 307.52 feet to a point on the north line of the Northeast Quarter of Section 8, Township 18 North, Range 4 East; thence South 88 degrees 35 minutes 18 seconds East on the north line of said Northeast Quarter 10.79 feet to the northeast corner of Woodshire Subdivision, as recorded in Plat Cabinet 1, Slide 743 in said Recorder's Office; thence South 00 degrees 11 minutes 00 seconds West on the east line of said Subdivision 370.08 feet; thence South 88 degrees 35 minutes 18 seconds East 642.58 feet; thence North 00 degrees 07 minutes 31 seconds East 41.46 feet; thence South 89 degrees 52 minutes 29 seconds East 258.07 feet; thence North 00 degrees 40 minutes 14 seconds East parallel with the east line of said Northeast Quarter 322.78 feet to the Point of Beginning, containing 15.432 acres, more or less.



April 30, 2013

City of Westfield Public Works Dept.
2706 E. 171st Street
Westfield, IN 46074
Phone: (317) 896-5452

Attention: Harry Nikides

RE: Brookside Section 5A

Dear Mr. Nikides:

On behalf of the developer, Langston Development, I wish to submit the following Engineer's Estimate for the Brookside Section 5A site. The estimate is as follows:

<u>Description</u>	<u>Quantity</u>	<u>Unit</u>	<u>Unit Price</u>	<u>Contract Amount</u>	<u>3% Cash in Lieu of Bond</u>
<u>Sanitary Sewer</u>					
8 in. PVC pipe 0-8 ft.	1255.0	LF	\$18.00	\$22,590.00	
8 in. PVC pipe 8-10 ft.	305.00	LF	\$19.50	\$5,948.00	
6 in. PVC laterals	1151.0	LF	\$9.00	\$10,359.00	
8x6 pvc wye branches	28	Each	\$45.00	\$1,260.00	
6 in. standard fittings	40	Each	\$25.00	\$1,000.00	
Sanitary Manholes 0-8 ft.	4.00	Each	\$2,100.00	\$8,400.00	
Sanitary Manholes 8-10 ft.	2	Each	\$2,650.00	\$5,300.00	
Granular fill	1100.0	Tons	\$9.00	<u>\$9,900.00</u>	
Total				\$64,757.00	\$1,942.71
<u>Storm Sewers</u>					
12 in. RCP	1536	LF	\$16.00	\$24,576.00	
18 in. RCP	483	LF	\$21.00	\$10,143.00	
21 in. RCP	174	LF	\$28.00	\$4,872.00	
24 in. RCP	1215	LF	\$32.00	\$38,880.00	
27 in. RCP	438	LF	\$40.00	\$17,520.00	
36 in. RCP	637	LF	\$60.00	\$38,220.00	
Storm manholes	2	Each	\$3,300.00	\$6,600.00	
Large inlets	6	Each	\$3,500.00	\$21,000.00	
Medium inlets	10	Each	\$2,500.00	\$25,000.00	
Small inlets	2	Each	\$1,500.00	\$3,000.00	
Large curb inlets	8	Each	\$3,500.00	\$28,000.00	
Medium curb inlets	2	Each	\$3,000.00	\$6,000.00	
Small curb inlets	5	Each	\$1,600.00	\$8,000.00	
Curb under drain	3733	LF	\$6.70	\$25,011.00	
Swale under drain	1000	LF	\$6.70	\$6,700.00	
Lot leads	28	Each	\$85.00	\$2,380.00	
Granular fill	1500	Tons	\$9.00	<u>\$13,500.00</u>	
Total				\$279,402.00	\$8,382.06

Water System

8 in. C-900 pipe	1435	LF	\$18.00	\$25,830.00	
6 in. C-900 pipe	620	LF	\$16.00	\$9,920.00	
1 in. copper laterals	962	LF	\$11.00	\$10,582.00	
8 in. gate valve and box	4	Each	\$950.0	\$3,800.00	
6 in. gate valve and box	1	Each	\$800.0	\$800.00	
Fire hydrant w/6 in. control valve and box	7	Each	\$3,150.	\$22,050.00	
8 in. DI standard fittings	11	Each	\$150.0	\$1,650.00	
6 in. DI standard fittings	10	Each	\$135.00	\$1,350.00	
1 in. Corp stops and street side valves	28	Sets	\$225.00	\$6,300.00	
Granular fill	600	Tons	\$9.00	\$5,400.00	
		Total		\$87,682.00	\$2,630.46

Curbs

Roll Curb	3800	LF	\$6.15	\$23,370.00	
Chairback Curb	566	LF	\$10.00	\$5,660.00	
		Total		\$29,030.00	\$870.90

Streets

Stone and binder	7500	Sq. yds.	\$20.50	\$153,750.00	
Surface	7500	Sq. yds.	\$3.50	\$26,250.00	
		Total		\$180,000.00	\$5,400

Common area sidewalks and pathways

6 ft. pathway	650	LF	\$22.56	\$14,664.00	\$439.92
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Erosion Control

Initial silt fence	5800	LF	\$1.10	\$6,380.00	
Concrete wash area	2	Each	\$287.00	\$574.00	
Check dams and silt traps	1	LS	\$1,500.	\$1,500.00	
Right of Way seed/straw and tack	94833	SF	\$0.06	\$5,216.00	
Lot over seeding	50000	SF	\$0.03	\$15,000.00	
Swales	2660	LF	\$2.00	\$5,320.00	
Pond blankets	64000	SF	\$0.18	\$11,520.00	
Inlet protection	33	Each	\$125.00	\$4,125.00	
Secondary silt fence	4000	LF	\$1.10	\$4,400.00	
		Total		\$54,035.00	\$1,621.05

Monuments and Markers	1	LS	\$3,500.	\$3,500.00	\$105.00
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Should you have any questions or comments, please feel free to contact me at 317-846-6611.

Sincerely,


James E. Shields, Jr.
Professional Engineer